

# Fundamental Readjustment Seen Needed By Canadians

By FORBES RUDE  
 Canadian Press Business Editor  
 Canadians have to face up to the fact that the restoration of their economy, says John L. McDougall, professor of commerce at Queen's University, is a long and arduous task.

The June 24 austerity program, he stated, has bought time—the question is whether we will use it wisely.

The necessary steps, he indicated, include a continuing tight rein on credit and may mean a return to 11-per-cent unemployment.

There passed away the Prince Edward Island Hospital on July 10th, Lorne MacLeod, eldest son of Mary and George MacLeod, Long Creek, in his thirty first year.

His remains rested at the MacLeod Funeral Home. The funeral was held from the Long Creek Baptist Church and was largely attended.

He is survived by his mother and father, five brothers and five sisters.

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ment, compared with the present rate of 4 per cent.

Prof. McDougall, in a long question-and-answer discussion with Toronto business writers, said that unless the public recognizes problems and is prepared to face up to them, it is difficult for governments to do anything effective.

Financial and fiscal measures would not by themselves cure Canada's essential problem of a huge deficit with the rest of the world, and, if the world

were again to lose faith in us, the result would be more severe than that which precipitated this year's crisis.

Prof. McDougall indicated that industry must adjust to what Canada can produce most effectively and workers must adjust to new jobs if their old jobs are on the way out.

Despite the end-of-over-all-inflation, Canadian prices would

permanently pockets of unemployment.

Outlining the present situation, Prof. McDougall said we now have come to the end of what was an inflationary situation. This, with a rising price level, creates a squeeze on profits, and the direct shows up in unemployment — employers can't take on workers with the same freedom as when costs were lower or profits better.

Fatigue may be caused by fear, discomfort, faulty diet or work or domestic problems, as well as overwork.

Common heifers sold at 16-22.00, good cows 17.00-22.00, medium 15.00 - 17, common 14.15-25 and canners and cullers 10-14.

Good bulls were 19.50 and common and medium 15.50-18. Good weaners sold at 27-30, medium 21-26 and common 18-20.

Good lambs were 21. Hog and sow prices were not established.

The P. E. I. government says 1,376 new post offices were opened in 1955-60, under its first Five Year Plan.

HONG KONG (AP)—The government reported Tuesday Hong Kong is suffering from one of the most critical water shortages in its history. It warned water rationing, currently down to five hours daily, will not function if the record drought continues.

The British colony's water supply is sufficient only for 13 more weeks. This normally is Hong Kong's wet season, but since Aug. 1 there have been only 2.5 inches of rain.

# TOURIST INFORMATION GUIDE

**MOTEL**  
 Deluxe Accommodation  
 King's Way  
 Dining Room  
 3 Miles from Montserrat

**DEEP SEA FISHING**  
 Tackle Supplied • Toilet Phone Mt. Stewart  
 W. W. GLOVER, Master

**CHINESE DISHES**  
 Are our Specialty Served Daily  
 New England Cafe  
 21 Queen St. Dial 4-3919  
 Charlottetown

**For Top Entertainment**  
 come to the  
**North River Drive-In Theatre**  
 3 miles from Ch'town on the Trans-Canada Highway to Borden.

**WELCOME TOURISTS**  
 Charlottetown's leading LADIES' WEAR STORE  
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**NORMA'S**  
 Kent Street across from Eaton's

**Bank of Montreal**  
 TOURISTS  
 Your nearest bank is THE BANK OF MONTREAL, Parkdale, corner St. Peters Road and Palmer's Lane on Route 2 where ample parking and a speedy efficient service are available.

**At Your Service CAMERA SPECIALISTS**  
**Taylor's**  
 121 Grafton St. Dial 4-6253  
 Charlottetown  
 Featuring the largest selection of Films on Prince Edward Island.

**NATIONAL PARK**  
 On your way to the NATIONAL PARK Stop for

**ISLAND GRILL**  
 Queen St. Ch'town

**SHORE ACRES MOTEL**  
 Dining Room OPEN DAILY  
 \* LUNCHEONS 12 to 1 p.m.  
 \* AFTERNOON TEA 2 to 4 p.m.  
 \* DINNER 5 p.m. to 8 p.m.  
 7 miles from Ch'town

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**PARKDALE PHARMACY**  
 Open daily 10 to 10 p.m.  
 St. Peter's Rd. Parkdale

**Be Sure to Go Dining at MILTON'S OLD SPAIN**  
 "Where most People Prefer to eat."  
 Kent St. Ch'town

**DANCE**  
 ... P. E. I. Style

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**BEFORE... the wool comes to Condon's Woolen Mill**

**Charlotte town's FINEST RESTAURANT**  
 189 Kent St.

**DANCE**  
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**Rendezvous Restaurant**  
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**ICE**  
 For your picnic needs. MacLEOD'S GROCERY P.E.I. Winsloe

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**drive safely we'd like you BACK NEXT YEAR!**

**AFRICAN VIOLETS**  
 Old and New Varieties. Tuesdays and Saturdays or by chance or appointment. IDA MacKAY Mt. Stewart

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**Drive in Thea Brackley Pt. Rosà**  
 Route 15 Show Nightly at dusk. Come enjoy yourself

**Regular Dances ROLLAWAY CLUB**  
 CHARLOTTETOWN Mon., Wed., Fri. and Sat. Music by "Tremontes" 9:30 - 12:30 Tues. and Thurs. Record Hop 8:30 - 12:30

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**Vacation Needs?**  
 RENDEZVOUS & WINDMILL RESTAURANTS PRESCRIPTION DRUGGISTS SINCE 1883

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**HARNESS RACES SUMMERSIDE RACEWAY**  
 Wed. Aug 22  
 CHECK THIS SPACE DAILY FOR COMING RACE DATES!

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**ALBERTON VISITORS**  
 Mr. and Mrs. Jack Carpenter, with family, Charlottetown, P.E.I., guests of Mrs. F. J. Carpenter, Alberton, on Monday.

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